UVU PROVIDES UTAH WITH $534 MILLION IN ECONOMIC IMPACTS ANNUALLY

UVU creates $5.58 in economic impacts for every $1 in tax funds from the State of Utah

Overview - Utah Valley University (UVU), located in Orem, Utah, is currently the largest institution in the Utah System of Higher Education. A study (based on 2009-10) was completed in September 2011 to assess the local economic impacts of UVU; this fact sheet details the findings of the study.

UVU’s impacts on the State of Utah are significantly larger than the tax funds the State provides to support the University. UVU provides $374 million in value-added economic impact to the State every year. The State of Utah provides UVU with about $67 million in tax funds every year.

The ratio of impact to cost can be compared using an impact-cost analysis. UVU has an impact to cost ratio of 5.58 to 1, which means that almost every dollar spent by the State government on UVU creates $5.58 dollars in impacts to the State. This ratio has increased by approximately 21% in the past five years.

UVU Background - More than 33,000 students currently attend UVU, studying a wide variety of disciplines. UVU offers 65 associate degrees, 64 bachelor degrees, and master degrees in education, nursing, and business administration. The majority of UVU’s students are from Utah, Wasatch, and Summit Counties. However, the University also has students from across Utah, the U.S., and the world.

UVU’s mission and role in the community has evolved over its 70 year history. UVU was established in 1941 as Central Utah Vocational School (CUVS). Since then, it has served as a technical college, community college, and a state college. In July of 2008 the institution became a university and began offering master degree programs. As UVU has evolved, its impact on the surrounding community has expanded.

UVU’s Impact on Jobs - UVU directly employs 1,529 full time employees and indirectly supports additional 6,399 full time equivalent jobs in its service region.

UVU’s Mission - Utah Valley University is a teaching institution which provides opportunity, promotes student success, and meets regional educational needs. UVU builds on a foundation of substantive scholarly and creative work to foster engaged learning. The university prepares professionally competent people of integrity who, as life-long learners and leaders, serve as stewards of a globally interdependent community.
More than Just a University - UVU is not just a center for higher education; it plays an important role in promoting economic development and entrepreneurship in the surrounding community. The populations served by the groups, organizations, centers, and initiatives affiliated with UVU are varied, including small manufacturers, entrepreneurs, UVU students with new business concepts, restaurateurs, and Spanish-speaking childcare providers. The economic development programs associated with the University include:

- Small Business Development Center
- Manufacturing Partnership of Utah
- Utah Science Technology and Research Initiative
- Utah Cluster Acceleration Project
- UVU Office of Technology Commercialization
- Business Resource Center
- Woodbury School of Business Entrepreneurship Institute
- Volunteer & Service Learning Center

Descriptions of two of these programs are provided below.

Small Business Development Center - The Small Business Development Center (SBDC) helps entrepreneurs start new businesses and helps small businesses grow from one level to the next. In Fiscal Year 2009-2010 the SBDC had 640 new clients, 54 percent of which were people who have never been in business and 46 percent of which were existing businesses. UVU students were directly involved in the center by helping to develop marketing or advertising plans for interested businesses.

Manufacturing Extension Partnership of Utah - The Manufacturing Extension Partnership of Utah (MEP) is an extension service supported by the U.S. Department of Commerce. MEP provides assistance to small- and medium-sized manufacturers throughout the State by helping them become more competitive, productive, and efficient. The MEP works with area manufacturers to address their most critical business needs, including training workers, improving business processes and practices, and adopting information technology systems.

UVU’s Contribution to the Lifetime Earnings of its Graduates - One way in which the University contributes to the community is by helping its graduates to obtain better paying employment over the course of their lives than they might otherwise have been able to do. A university provides an approximate increase in lifetime earnings of $155,760 for those who earn a certificate, $325,240 for an associate degree holder, $762,840 for a bachelor degree holder, and $859,360 for a master or professional degree holder. UVU had 3,739 students graduate in FY2010. For this cohort of students, their UVU degrees are expected to contribute more than $1.9 billion over their combined lifetimes.

UVU Helps Its Students Achieve Lifelong Success - UVU fosters a culture of academic rigor and professional excellence; provides opportunity for individuals from a wide variety of backgrounds and perspectives and meets regional educational needs; support students in achieving their educational, professional, and personal goals; and engages its communities in mutually beneficial collaboration and emphasizes engaged learning.

For More Information
Including a technical report, contact:
Robert Loveridge, Director of Institutional Research
Andrea Brown, Associate Director of Institutional Research
800 West University Parkway, Orem, UT 84058
Email: loveriro@uvu.edu or brownan@uvu.edu
Telephone: (801) 863-8161 or (801) 863-7921